

Knowledge of competitors drives informed decision-making, market innovation, and strategic growth.

While focusing on your Core Purpose, Vision, Long-Term Impact Goal and Values must always be the most important driver of your business, looking at your competition can also provide great context on your market and help you see how your business can be uniquely great and deeply satisfying to Authentic Customers.

As humans, we are creatures of contrast. We find clarity and definition by seeing what resonates and what does, what we like and what we don't like, what soothes and what repels.

Reflecting on your competition will help you home in on what makes your company distinct, desirable, and different.

What is a Competitive Analysis?

A competitive analysis is a strategic evaluation where a business identifies key competitors and researches their products, sales, and marketing strategies to understand their strengths and weaknesses relative to its own.

Everyone Has Competitors

Every company has competitors. Inexperienced founders might say "My company is the only company that does XYZ." Don't fall into this trap.

Perhaps your company has a very unique offering (awesome!!), but it is important to know the alternatives your Authentic Customer has to meeting their needs.

Additionally, the presence of other successful players in your market demonstrates there is a real need. It demonstrates customers already exist who will pay for a product/service that solves the specific need your company addresses.

What is the Competitive Analysis Process?

In this Worksheet, you will follow this simple step-by-step process:

1. Identify Your Competitors.
2. Build Comprehensive Criteria.
3. Draft Your Competitive Matrix.

Competitive Analysis Framework

Example: Savvy Kids



PART ONE – IDENTIFY YOUR COMPETITORS.

The first step is to identify a list of competitors.

We will explore four types of competitors:

1. Direct Competitors.
2. Core Competitors.
3. Indirect Competitors.
4. DIY, Free, or No Solution.

1 - Direct Competitors.

Direct Competitors are other companies or organizations in your market that provide similar products and services to your market. They might vary in the specific customer they serve (small business versus large enterprise), or they might have aspects of their offering that are different than yours (perhaps they have features or benefits that are different than yours).

In the space below, create a list of 10+ companies that provide similar products/services as your company.

1. Hickies
2. Lock Laces
3. XPand Laces
4. U-Lace
5. INMAKER No-Tie Shoelaces
6. PETBABA No-Tie Laces
7. RJ-Sport Elastic No-Tie Laces
8. FunLaces (novelty shoelaces and kid designs)
9. Laceez (kid-focused shoelaces and accessories)
10. KiwiCo (skill-building kits that compete for parent "learning product" spend)
11. Melissa & Doug (fine motor skill toys that compete for skill-building spend)
12. Lakeshore Learning (classroom learning tools that compete for school fundraiser budget)

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2 – Core Competitors.

Core competitors are the 3-5 competitors whose products, services, and target market emulate yours. They may include the more niche players or specific products or services offered by a larger, more generic competitor.

Your Close Competitors are the ones you want to watch and learn from most closely.

In the space below, create a list of 3-5 companies that provide similar products/services as your company.

1. Hickies
2. Lock Laces
3. XPand Laces
4. U-Lace
5. KiwiCo

Your Close Competitors will be used in Step Three – Building Your “Draft your Competitive Matrix.”

Congratulations! You just drafted your list of Core Competitors! Put them in your [4-Page Growth Plan™!](#) And continue onwards...

Competitive Analysis Framework

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3 - Indirect Competitors.

Indirect Competitors are companies or organizations in your market that address the same core challenge or problem your company aims to solve, but they do it in a different way, through a different type of product or service.

Here are some examples of Indirect Competitors:

- **Ride-sharing services and bicycle rentals:** Both address the challenge of urban transportation, but while ride-sharing offers car-based solutions, bicycle rentals provide a healthier, more eco-friendly option.
- **Streaming services and live theater:** Both entertain audiences, but streaming services offer a wide range of digital content accessible from home, whereas live theater provides a unique, in-person cultural experience.
- **Home security systems and neighborhood watch programs:** Both aim to enhance residential security, but home security systems use technology and monitoring services, whereas neighborhood watch programs rely on community vigilance and cooperation.
- **E-books and public libraries:** Both provide access to a wide range of reading materials, but e-books offer digital convenience and portability, while public libraries offer physical books and a community space for readers.
- **Meal delivery services and cooking classes:** Both address the need for home-cooked meals, but meal delivery services offer convenience with pre-prepared ingredients, while cooking classes teach skills for independent meal preparation.

In the space below write down 3-5 indirect competitors.

1. Velcro shoes (parents avoid laces altogether)
2. Slip-on sneakers (no tying required)
3. Occupational therapy tools for fine motor skill development
4. YouTube "how to tie shoes" videos and printable bunny-ear guides
5. Classroom shoe-tying workshops or coaching from teachers and caregivers

Competitive Analysis Framework

Example: Savvy Kids



4 – DIY, Free, or No Solution.

Your customer always has the option of handling the problem/need themselves, making due with a free solution, or choosing not to address the problem/need at all. Here are examples:

1. Home Renovation

- **DIY:** A homeowner might decide to tackle home renovations themselves, utilizing online tutorials and DIY guides.
- **Free Solution:** Opting to rearrange existing furniture or repurpose materials they already own for a fresh look without spending.
- **Not Addressing:** Choosing to live with the outdated or worn aspects of their home to avoid the expense and effort of renovation.

2. Learning a New Language

- **DIY:** An individual could use free online resources and language exchange meetups to learn a new language on their own.
- **Free Solution:** Utilizing public library resources or free language learning apps to acquire language skills without a financial investment.
- **Not Addressing:** Deciding the time and effort to learn a new language isn't worth it for their current lifestyle or career path.

3. Managing Personal Finances

- **DIY:** Someone might decide to manage their budget and investments using free spreadsheet software and personal research.
- **Free Solution:** Using free budgeting apps or templates found online to keep track of finances without paying for premium tools or services.
- **Not Addressing:** Avoiding the management of finances altogether due to feeling overwhelmed or uncertain, risking potential financial instability.

4. Improving Physical Fitness

- **DIY:** An individual could create their own workout routine using free workout videos online and outdoor activities.
- **Free Solution:** Taking advantage of community fitness programs or free trial periods at local gyms without committing to a membership.
- **Not Addressing:** Deciding not to pursue fitness goals due to time constraints, lack of motivation, or prioritizing other activities.

5. Business Marketing

- **DIY:** A small business owner might choose to handle all marketing efforts in-house, relying on free tools and platforms to reach their audience.
- **Free Solution:** Using social media and word-of-mouth strategies to promote their business without investing in paid advertising.
- **Not Addressing:** Choosing not to market due to budget limits, skepticism, or reliance on referrals.

Competitive Analysis Framework

Example: Savvy Kids



In the space below, write down 3-5 DIY, Free, or No Solution scenarios.

1. DIY: Parent teaches using the classic "bunny ears" method with regular laces
2. Free: Parents use free online videos and printouts to teach the skill
3. DIY: Parent buys standard colorful laces and creates their own hand-placement cues using markers or tape
4. Free: Teacher or older sibling teaches in school or at home, without a product
5. No solution: Family avoids the milestone by switching to Velcro or slip-ons and postpones lace-tying

Competitive Analysis Framework

Example: Savvy Kids



PART TWO – BUILD COMPETITIVE ANALYSIS CRITERIA.

Now that you have identified a range of competitors in your market, now it is time to conduct Competitive Analysis.

A list of criteria has been started for you in the first column below. In the open rows, add any specific additional features, benefits, claims, or criteria you'd like to include in your competitive analysis.

Criteria	Your Company Savvy Kids	Competitor A Hickies	Competitor B Lock Laces	Competitor C KiwiCo
Go-to-Market and Brand				
Distribution Channels				
Market Share				
Brand Recognition				
Amazon performance (reviews, conversion, placement)				
Website experience (simple purchase, bundles, clarity)				
School fundraiser readiness (ordering, margins, delivery)				
Ambassador readiness (easy to sell, story-driven)				
Product and Learning Experience				
Product Offering				
Innovation				
Ease of learning for the child (speed to first win)				

Competitive Analysis Framework

Example: Savvy Kids



Fine motor skill friendliness (little hands usability)				
Clarity of instructions (visual cues, steps, guidance)				
Product design appeal to kids (colors, fun, motivation)				
Reduction of frustration and tears (emotional outcome)				
Parent confidence and support (guidance for the adult)				
Safety and comfort (no irritation, no tripping risks)				
Fit compatibility (works with common kids shoes)				
Durability and washability (real-life kid use)				
Economics and Purchase Drivers				
Price accessibility for families				
Giftability (grandparents, birthdays, milestones)				
Support and Retention				
Customer Service responsiveness				

Competitive Analysis Framework

Example: Savvy Kids



(fast help when stuck)				
Customer Loyalty				
Strategy and Differentiation				
Quality (learning outcome quality under real life)				
Differentiation story (why this is not "just laces")				
Expansion path to additional learning tools				
Market Positioning				
Strongest strengths				
Biggest weaknesses				
Best For				

Competitive Analysis Framework

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PART THREE – DRAFT YOUR COMPETITIVE MATRIX.

The process of competitive research is ongoing. To get started, set a timer for 20-30 minutes and fill in as much as you can using your top three Core Competitors identified in PART ONE and the criteria developed in PART TWO.

Criteria	Your Company	Competitor A	Competitor B	Competitor C
	Savvy Kids	Hickies	Lock Laces	KiwiCo
Go-to-Market and Brand				
Distribution Channels	4 — Amazon, website, ambassadors, school fundraisers	3 — Amazon, DTC, some retail	3 — Amazon and DTC	4 — DTC, retail, gifting channels
Market Share	2 — Growing brand, still early	3 — Established in no-tie niche	3 — Established in no-tie niche	4 — Large learning category footprint
Brand Recognition	2 — Emerging awareness	3 — Recognized in no-tie category	3 — Recognized in no-tie category	4 — Widely recognized among parents
Amazon performance (reviews, conversion, placement)	3 — Strong if positioned clearly	4 — Strong category presence	4 — Strong category presence	3 — Strong brand, different category
Website experience (simple purchase, bundles, clarity)	3 — Strong potential for bundles	3 — Standard ecommerce	3 — Standard ecommerce	4 — Best-in-class DTC journey
School fundraiser readiness (ordering, margins, delivery)	4 — Built for school fundraisers	1 — Not designed for fundraisers	1 — Not designed for fundraisers	2 — Possible, not core model
Ambassador readiness (easy to sell, story-driven)	4 — Story-driven, demo-friendly	2 — Sellable, less emotional hook	2 — Sellable, utilitarian pitch	2 — Not ambassador-led
Product and Learning Experience				
Product Offering	4 — Teaching laces with cues and wider grip	3 — No-tie fasteners	3 — No-tie elastic laces	4 — Learning kits across themes
Innovation	4 — Teach-through-design + playful learning	3 — Design removes tying	3 — Design removes tying	4 — Continuous kit innovation

Competitive Analysis Framework

Example: Savvy Kids



Ease of learning for the child (speed to first win)	4 — Designed for fast progress	1 — Not a learning tool	1 — Not a learning tool	2 — Learning, not shoe tying
Fine motor skill friendliness (little hands usability)	4 — Wider grip supports small hands	2 — Convenience, not training	2 — Convenience, not training	3 — Many kits build motor skills
Clarity of instructions (visual cues, steps, guidance)	4 — Cues built into product	2 — Basic directions	2 — Basic directions	4 — Strong instructional content
Product design appeal to kids (colors, fun, motivation)	4 — Kid-motivating designs	3 — Some fun options	2 — Functional look	4 — Strong themes and appeal
Reduction of frustration and tears (emotional outcome)	4 — Designed to reduce tears	3 — Removes struggle	3 — Removes struggle	2 — Not this milestone
Parent confidence and support (guidance for the adult)	4 — Parent support can be signature	3 — Parent relief via no-tie	3 — Parent relief via no-tie	3 — Parent support via content
Safety and comfort (no irritation, no tripping risks)	3 — Safe, but still tied laces	4 — Secure and low trip risk	4 — Secure and low trip risk	3 — Varies by kit
Fit compatibility (works with common kids shoes)	4 — Fits most lace-up kids shoes	3 — Fits many shoes	3 — Fits many shoes	1 — Not footwear-related
Durability and washability (real-life kid use)	3 — Solid durability	4 — Very durable	4 — Very durable	3 — Varies by kit
Economics and Purchase Drivers				
Price accessibility for families	4 — Low-cost, easy yes	2 — Higher price	2 — Higher price	2 — Higher cost, often recurring
Giftability (grandparents, birthdays, milestones)	4 — Strong milestone gift	3 — Giftable, less milestone	3 — Giftable, practical	4 — Strong gifting category
Support and Retention				

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Customer Service responsiveness (fast help when stuck)	4 — Wins the stuck moment	2 — Standard support	2 — Standard support	3 — Strong support
Customer Loyalty	3 — Repeat via siblings, gifts, new designs	2 — Replacement-driven	2 — Replacement-driven	4 — Subscription retention
Strategy and Differentiation				
Quality (learning outcome quality under real life)	4 — Skill-building is the point	3 — Convenience quality	3 — Convenience quality	3 — Strong learning value overall
Differentiation story (why this is not "just laces")	4 — Milestone + confidence + design	3 — No-tie alternative	3 — No-tie alternative	4 — Education-first story
Expansion path to additional learning tools	4 — Natural product line extension	2 — Limited expansion	2 — Limited expansion	4 — Broad expansion proven
Market Positioning	4 — Joyful shoe-tying milestone tool	3 — No-tie convenience	3 — No-tie speed and fit	4 — Play-based learning brand
Strongest strengths	4 — Skill-building + schools + ambassadors	3 — Convenience and simplicity	3 — Secure convenience	4 — Trusted learning brand
Biggest weaknesses	3 — Must prove learning win quickly	2 — Does not teach tying	2 — Does not teach tying	2 — Not shoe-tying specific
Best For				
	4 — Families and schools seeking joyful shoe-tying confidence	4 — Families who want to skip tying	4 — Families who want secure no-tie ease	4 — Families seeking broad learning kits

Congratulations! You've completed a draft of your Competitive Matrix!

Use this as a starting point to continue ongoing research and analysis to help you elevate what is **distinct, desirable, and different** about your Company.